

Message Text

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PAGE 01 KUWAIT 05357 160711Z

15

ACTION EB-07

INFO OCT-01 AF-04 NEA-06 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 AGR-05 /049 W

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R 160650Z DEC 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 1743

INFO AMEMBASSY ALGIERS

AMEMBASSY DAMASCUS

AMEMBASSY KHARTOUM

AMEMBASSY RABAT

LIMITED OFFICIAL USE KUWAIT 5357

E.O. 11652: N/A

TAGS: EALR, EAID, XF

SUBJECT: ARAB FUND DEVELOPMENTS

REF: KUWAIT 4925 (NOTAL)

1. WE HAVE LEARNED IN RECENT CONVERSATIONS WITH ARAB FUND DIRECTOR SAEB JAROUDI AND OTHER ARAB FUND OFFICIALS THAT FINAL DETAILS HAVE BEEN WORKED OUT FOR THREE LOANS TOTALING KD17 MILLION (KD1 - \$3.38). THE LOANS WILL BE FOR CATTLE BREEDING PROJECT IN SYRIA AND FOR TELECOMMUNICATIONS PROJECTS IN THE SUDAN AND ALGERIA/MOROCCO. WE HAVE NO FURTHER DETAILS BUT THE LOANS ARE EXPECTED TO BE ANNOUNCED SOON.

2. WE ALSO UNDERSTAND THAT THERE IS A GOOD CHANCE THAT THE CAPITALIZATION OF THE ARAB FUND WILL BE INCREASED AT THE ANNUAL MEETING WHICH WILL BE HELD IN KUWAIT NEXT APRIL. PRESENTLY THE CAPITALIZATION OF THE ARAB FUND IS KD100 MILLION. IT IS EXPECTED TO BE INCREASED TO KD200 MILLION OR PERHAPS EVEN KD500 MILLION.
STOLTZFUS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRUST FUNDS, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KUWAIT05357
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740364-0441
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741233/aaaabbqb.tel
Line Count: 52
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 74 KUWAIT 4925
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 14 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Aug-2002 by elyme>; APPROVED <24 MAR 2003 by ElyME>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARAB FUND DEVELOPMENTS
TAGS: EALR, EAID, XF, KU
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005